

APPENDIX 9
BANK INDONESIA CIRCULAR LETTER
NUMBER 14/18/DPM DATED JUNE 8, 2012
REGARDING
THE FOURTH AMENDMENT TO BANK INDONESIA CIRCULAR LETTER NUMBER 12/18/DPM DATED JULY
7, 2010 REGARDING OPEN MARKET OPERATIONS

**Example of Calculation of Quantity and Determination of Auction Winner of Term Deposit in Foreign Currency by
using the Variable Rate Tender Method**

1. Auction Plan
Auction Date : July 9, 2012
Auction Method : Variable rate tender
Period : 30 days
Auction Target : USD25 million
Window Time : 14.00 – 15.00 Western Indonesia Time (WIB)
Settlement Date : July 11, 2012
Maturity Date : August 13, 2012
Announcement of Auction Result : July 9, 2012 / 17.00 Western Indonesia Time (WIB)
2. Auction Bid
Quantity : USD75 million
Interest Rate : 0.08% -0.12%
3. Determination of Auction Winner
Declared as winner in part at SOR
SOR : 0.10% (accepted proportionally)
Weighted average : 0.09040%

Table of the Calculation of the Proportional Quantity of Auction Winner and the Weighted Average of Interest Rate in Variable Rate Tender

No.	Bank	Bid				Auction Winner			
		Quantity (thousand USD)	Cumulative (thousand USD)	Interest Rate (%)	Weighted Average of Interest Rate (%)	Quantity (thousand USD)	Cumulative (thousand USD)	Interest Rate (%)	Weighted Average of Interest Rate (%)
1	A	6000	6000	0.08	0.08000	6000	6000	0.08	0.08000
2	B	5000	11000	0.09	0.08455	5000	11000	0.09	0.08455
3	C	7000	18000	0.09	0.08667	7000	18000	0.09	0.08667
4	D	8000	26000	0.10	0.09077	2800	20800	0.10	0.08846
5	E	12000	38000	0.10	0.09368	4200	25000	0.10	0.09040
6	F	10000	48000	0.11	0.09708	Not winning			
7	A	5000	53000	0.11	0.09830				
8	G	8000	61000	0.11	0.09984				
9	B	9000	70000	0.12	0.10243				
10	H	5000	75000	0.12	0.10360				

Description:

The calculation of the proportional quantity of auction winner (bids no. 4 up to 5) is as follows:

- Auction quantity received below SOR (bids 1 up to 3) : 18000 (thousand USD)
- Quantity received at SOR (bids 4 up to 5) : 20000 (thousand USD)
- Remaining quantity which must be taken at SOR level : 7000 (thousand USD)

The quantity in the amount of USD7 million is proportioned for the total bid at the SOR level in the amount of USD20 million.

Example of quantity won by bid no. 4:

Bank D = (8 million/20 million) × USD 7 million = USD2.8 million

Bank E = (12 million/20 million) x USD 7 million = USD 4.2 million

HEAD OF MONETARY MANAGEMENT DEPARTMENT,

[Signed]

HENDAR

APPENDIX 10
BANK INDONESIA CIRCULAR LETTER
NUMBER 14/18/DPM DATED JUNE 8, 2012
REGARDING THE FOURTH AMENDMENT TO BANK INDONESIA CIRCULAR LETTER NUMBER 12/18/DPM
DATED JULY 7, 2010 REGARDING OPEN MARKET OPERATION

**Example of Calculation of the Quantity and Determination of Auction Winner of Term Deposit in Foreign Currency by
using the Fixed Rate Tender Method**

1. Auction Plan

Auction Date	:	July 9, 2012
Auction Method	:	fixed rate tender
Period	:	30 days
Interest Rate	:	0.10%
Window Time	:	14.00 –15.00 Western Indonesia Time (WIB)
Settlement Date	:	July 11, 2012
Maturity Date	:	August 13, 2012
Announcement of Auction Result	:	July 9, 2012 / 17.00 Western Indonesia Time (WIB)

2. Auction Bid

Quantity	:	USD75 million
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3. Determination of Tender Winner

All bids up to SOR are declared as winners		
Quantity	:	USD75 million (full amount)

Table of the Calculation of the Quantity of Auction Winner of Term Deposit in Foreign Currency in Fixed Rate Tender

No.	Bank	Bid				Auction Winner	
		Quantity (thousand USD)	Cumulative (thousand USD)	Interest Rate (%)	Quantity (thousand USD)	Cumulative (thousand USD)	Interest Rate (%)
1	A	6000	6000	0.10	6000	6000	0.10
2	B	5000	11000	0.10	5000	11000	0.10
3	C	7000	18000	0.10	7000	18000	0.10
4	D	8000	26000	0.10	8000	26000	0.10
5	E	12000	38000	0.10	12000	38000	0.10
6	F	10000	48000	0.10	10000	48000	0.10
7	A	5000	53000	0.10	5000	53000	0.10
8	G	8000	61000	0.10	8000	61000	0.10
9	B	9000	70000	0.10	9000	70000	0.10
10	H	5000	75000	0.10	5000	75000	0.10

HEAD OF MONETARY MANAGEMENT DEPARTMENT,

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